IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.3366 OF 1997.
IN
FIRST APPEAL (ST) NO.27704 OF 1994.

New India Asurance Co Ltd ...Applicant

Versus

P.H.Karpe & Ors. ...Respondents

Shri S.M.Vidyarathi for the Applicant.

Shri C.M.Lokesh for the Respondent Nos.1 and 2.

CORAM : ABHAY S.OKA, J.
DATED : 17th December, 2007.

P.C.:

1. Heard advocates appearing for the applicant and 1st and 2nd respondents. If the entire amount due and payable as per the impugned award is not deposited till today, the same shall be deposited with the concerned Tribunal within a period of four weeks from today. If the amount is already deposited, the ad-interim relief granted earlier will continue to operate subject to modification made by this order. If the amount is not deposited within the extended time, the application for stay will stand rejected.

2. Civil Application is disposed of by passing following order:

(i) A sum of Rs.25,000/- deposited by the applicant in this Court has been invested in fixed deposit. After expiry of period of existing fixed deposit, the said amount together with interest accrued thereon shall be transferred to the concerned Tribunal.

(ii) The compensation amount shall be permitted to be withdrawn by the claimants in terms of the impugned judgment and award. The withdrawal will be subject to final outcome of the appeal.

(iii) In case the appellant succeeds in the appeal by establishing its limited liability, it will be open for the applicants to recover the balance amount from the insured without filing suit by executing the award passed by the Tribunal.

(iv) Civil Application is disposed of accordingly.

JUDGE